



HGI/Finance & Accounts/Secretarial/25-26/08

Date: 23rd May, 2025

To,
The Secretary,
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata - 700001

Dear Madam/Sir,

Sub: Disclosure under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting and Integrated Filing (Financial) for the quarter and year ended 31st March 2025

Ref: Disclosure under SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024.

Further to our intimation dated 15th May, 2025, please note that as per the recommendation made by Audit Committee, the Board of Directors of the Company at their meeting held on today, i.e., 23rd May, 2025, have approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2025.

Additionally, Pursuant to the Securities and Exchange Board of India circular dated 31st December, 2024, please find attached the Integrated Filing (Financial) for the quarter and year ended 31st March, 2025.

The same is available on the website of the Company at <https://www.hgiil.com/>

The Meeting Commenced at 3:35 P.M. and concluded at 4:45 P.M.

This is for your information and record.

Thanking you,
Yours faithfully
For HGI Industries Limited

Sumit Kundu
Company Secretary
A63721

Encl: As above

HGI Industries Limited

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Ashok Amit & Co.
Chartered Accountants

16 Strand Road
913 Diamond Heritage
Kolkata 700001

Independent Auditor's report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors
HGI Industries Ltd
10 Camac Street
Industry House, 18th Floor
Kolkata 700017

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying quarterly and year to date financial results of **HGI Industries Limited** ("the Company") for the quarter and year ended 31.03.2025 and the year to date results for the period from 1.04.2024 to 31.03.2025 (the Statement), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (Listing Regulations).

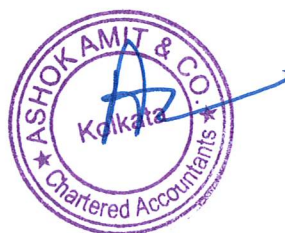
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, and
- b) give a true and fair view in conformity with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended on March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone annual financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Ind AS financial results.

Management's Responsibility for the Standalone Financial Results



These quarterly financial results as well as year to date financial results have been prepared on the basis of the annual financial statements. The Management are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Ind AS financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.



- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the Ind AS financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The financial results include the results for the quarter ended 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which was subject to limited review by us.

For Ashok Amit & Co.

Chartered Accountants

Firm's registration number: 322338E



Ashok Agrawal

Partner

Membership number: 050941

Place: Kolkata

Dated: the 23rd day of May 2025

UDIN: 25050941BHNSPS 9752



(₹ in Thousands)

PARTICULARS	QUARTER ENDED			ACCOUNTING YEAR ENDED 31.03.2025 (AUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2024 (AUDITED)
	31.03.2025 (AUDITED)	31.12.2024 (UNAUDITED)	31.03.2024 (AUDITED)		
1. Income From Operations					
(a) Gross Sales/Income From Operations	-	-	-	-	-
(b) Other Operating Income	-	-	-	-	-
Total income from operations					
2. Other Income	655	646	631	2,549	3,522
Total income	655	646	631	2,549	3,522
3. Expenses					
(a) Employees benefit expense	273	231	338	1,303	1,563
(b) Legal & Professional Charges	8	49	15	142	131
(c) Subscription	-	-	-	58	58
(d) Rates & Taxes	44	36	36	123	98
(e) Repairs & Maintainance	59	18	17	112	70
(f) Recruitment Expenses	-	-	-	104	-
(g) Director sitting fees	67	97	6	235	98
(h) Auditors' Remuneration	62	31	32	186	127
(i) Depreciation and amortisation expense	4	4	4	16	16
(j) Other Expenditure	25	41	3	129	132
Total expenses	542	507	451	2,408	2,293
4. Profit/(Loss) before exeptional Items and tax (2-3)	113	139	180	141	1,229
5. Exceptional Items	-	-	-	-	-
6. Profit/(Loss) before tax (PBT) (4-5)	113	139	180	141	1,229
7. Tax Expense	-	-	-	-	-
8. Net Profit/(Loss) after tax for the period (PAT) (6-7)	113	139	180	141	1,229
9. Other Comprehensive income for the period (Net of Tax)	30,238	-	23,665	30,238	23,665
10.Total Comprehensive income for the period (comprising profit and other comprehensive income)(8+9)	30,351	139	23,845	30,379	24,894
11. Paid-up equity share capital (Face Value of ₹ 10/- Each)	37,877	37,877	37,877	37,877	37,877
12. Other Equity Excluding Revaluation Reserve				1,33,505	92,222
13. Basic and Diluted Earning Per Share (Face Value of ₹ 10/- Per Share) (In ₹)					
Basic and Diluted EPS	0.03 (Not Annualised)	0.04 (Not Annualised)	0.05 (Not Annualised)	0.04 (Annualised)	0.32 (Annualised)



Notes:

- (i) Statement of assets and liabilities as at 31st March, 2025 as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(₹ in Thousands)

Particulars		As at 31st March, 2025 (Audited)	As at 31st March, 2024 (Audited)
I	ASSETS		
1)	Non-Current Assets		
a)	Property, Plant and Equipment	380	396
b)	Financial Assets		
i)	Investments	1,75,090	1,40,334
ii)	Other Financial Assets	18,261	18,580
c)	Other Assets	771	771
		1,94,502	1,60,081
2)	Current Assets		
a)	Financial Assets		
i)	Cash and Cash Equivalents	277	386
ii)	Other Bank Balances	900	626
iii)	Other Financial Assets	132	123
b)	Current Tax Assets (Net)	298	288
c)	Other Assets	316	296
		1,923	1,719
	Total Assets	1,96,425	1,61,800
II	EQUITY AND LIABILITIES		
1)	Equity		
a)	Equity Share Capital	37,877	37,877
b)	Other Equity	1,33,505	92,222
	Total Equity	1,71,382	1,30,099
2)	Liabilities		
i)	Non-Current Liabilities		
a)	Financial Liabilities		
	Other Financial Liabilities	400	400
b)	Provisions	18	213
c)	Deferred Tax Liability (Net)	22,752	29,138
		23,170	29,751
zh	Current Liabilities		
a)	Financial Liabilities		
	Trade Payables		
	-Total outstanding dues of micro enterprises and small enterprises	-	-
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	765	833
		1,108	1,117
c)	Other Liabilities	1,873	1,950
	Total Liabilities	25,043	31,701
	Total Equity and Liabilities	1,96,425	1,61,800



(ii) Statement of cash flow for year ended 31st March,2025

(₹ in Thousands)

Particulars	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)
(A) Cash Flow from Operating Activities:		
Profit/(Loss) before tax	141	1,229
Add: Adjustments for :		
Depreciation	16	16
Loss/(Profit) on sale/discard of Property, Plant & Equipment	-	(1,075)
Interest Income	(1,271)	(1,229)
	(1,114)	(1,059)
Operating Profit before Working Capital changes		
Increase/(Decrease) in Trade Payables	(68)	228
Increase/(Decrease) in Other Current Liabilities	(9)	(2)
Increase/(Decrease) in Provisions	(195)	124
Decrease/(Increase) in Other Current Assets	(20)	(76)
Cash Generation from / (Used in) operations	(1,406)	(785)
Direct Tax (Payments) / Refunds	(10)	(33)
Net Cash From / (Used in) Operating Activities	(1,416)	(818)
(B) Cash Flow from Investing Activities:		
Sale of Property Plant and Equipment	-	1,200
Interest received	1,262	1,221
Fixed Deposits Matured	20,251	1,363
Fixed Deposits made during the year	(20,206)	(3,441)
Net Cash From / (Used in) Investing Activities	1,307	343
(C) Cash Flow from Financing Activities:		
Other Borrowing Costs	-	-
Net Cash From / (Used in) in Financing Activities	-	-
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	(109)	(475)
Cash and Cash equivalents at the beginning of the period	386	861
Cash and Cash equivalents at the end of the period	277	386

- (iii) The figures for the quarter ended 31st March, 2025 represents the derived figures between the audited figures in respect of the year ended 31st March, 2025 and the unaudited published period to date figures upto 31st December, 2024 being the date of the end of the third quarter of the current year end which were subjected to a limited review.
- (iv) The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 23rd May, 2025.
- (v) In terms of Ind AS - 12 "Accounting for Taxes on Income", Deferred Tax Asset has not been recognised in respect of carry forward losses and depreciation in the accounts, in the absence of convincing evidence that sufficient taxable profits will be available in future against which the aforesaid deferred tax asset may be realised.
- (vi) Other Comprehensive Income (OCI) comprises of change in the fair value of Equity Investments not held for trade.
- (vii) Since the Company has currently no reportable business segment and the Company operates in a single geographical segment, there are no additional disclosures to be provided under Ind AS 108, 'Operating Segments'.
- (viii) Previous years / periods' figures have been rearranged/regrouped/reclassified, wherever necessary, to make them comparable with those of current year/period.

Place: Kolkata
Date: 23rd May, 2025

By Order of the Board

J. Agarwal

Jitendra Kumar Agarwal
Director
DIN: 06830635





B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. – Not Applicable

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES –

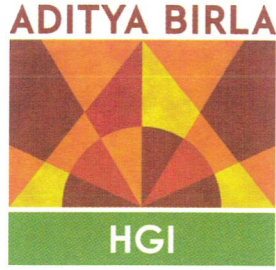
S. No.	Particulars	in INR crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	N.A.
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	N.A.
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	Nil

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not Applicable, pursuant to regulation 15(2) of SEBI LODR,2015

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Audit Report is unmodified (Clarification Attached herewith.)

HGI Industries Limited

Regd. Office: Industry House, 18th Floor, 10, Camac Street, Kolkata – 700017, India
 CIN: L40200WB1944PLC011754, Tel: +91 33 4455 5500/98, Fax: +91 33 4455 5537/47
 E: hgiho@adityabirla.com, W: www.hgiil.com



Date: 23.05.2025

The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata – 700 001

Dear Sir/ Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above, we hereby declare and confirm that the Audit Report issued by M/s Ashok Amit & Co., (Firm Registration No. 322338E), Chartered Accountants, Statutory Auditors of the Company, on the Annual Audited Financial Results for the year ended 31st March, 2025 is unmodified.

Thanking you,

Yours faithfully,

For **HGI Industries Limited**

S. K. Chandak

Sushil Kumar Chandak
Chief Financial Officer



HGI Industries Limited

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